

Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 EA-06 NEA-09 ISO-00 SP-02 AID-05 NSC-05

RSC-01 CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 L-02 /089 W

----- 064964

R 070829Z FEB 75

FM AMEMBASSY THE HAGUE

TO SECSTATE WASHDC 5183

INFO AMEMBASSY BERN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY LONDON

AMEMBASSY NEW DELHI

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY BONN

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E.O. 11652: N/A

TAGS: EFIN

SUBJECT: INDIAN DEBT RESCHEDULING

REF: BONN 0882 AND 1202; LONDON 01152; STATE 21293;

THE HAGUE 4983 (1974)

1. ACCORDING TO MEENG AT MFA, THERE ARE NO RPT NO BILATERAL
TALKS ON DEBT QUESTIONS SCHEDULED AT THIS TIME BETWEEN INDIA
AND NETHERLANDS AND NONE ARE ANTICIPATED BEFORE CONSORTIUM
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MEETINGS. (GON IS NOW RPT NOW AWAITING GOI RESPONSE TO

RESCHEDULING PROPOSAL PUT FORWARD ON 74-75 DEBT.
ACCORDING TO MEENG, PROPOSAL IS IN ACCORD WITH IBRD/GOI MEMO-
RANDUM AND COVERS 12.76 MILLION GULDERS OF DEBT MENTIONED
THEREIN).

2. A MIXED INDIAN/DUTCH TRADE COMMISSION, HOWEVER, IS
SCHEDULED TO MEET SOON, PERHAPS EVEN BEFORE MARCH, ACCORDING
TO MEENG. DISCUSSIONS WILL DEAL ONLY WITH UTILIZATION BY
INDIA OF 1975 DUTCH AID, AND WILL NOT DEAL IN ANY MANNER
WITH DEBT ASPECTS.

3. CONCERNING QUESTION OF APPROPRIATE FORUM FOR CONSIDERING
COMMERCIAL DEBT RESCHEDULING, IN FOLLOW-UP DISCUSSION
WITH LEDEBOER OF FINANCE MINISTRY ON FEB 4 LATTER
REAFFIRMED VIEW EXPRESSED EARLIER BY HIS COLLEAGUES (SEE
HAGUE REFTEL) THAT SAME FORUM SHOULD BE ABLE TO CONSIDER
COMMERCIAL AS WELL AS AID DEBT QUESTIONS, INASMUCH AS
ISOLATING THESE TWO ASPECTS WOULD ONLY CLOUD TOTAL PICTURE
OF DEBTOR COUNTRIES' OVERALL POSITION. LEDEBOER FEELS
MORE JUDICIOUS JUDGEMENT ON DEBT RELIEF CAN BE MADE ONLY
WHEN ALL ASPECTS ARE CONSIDERED SIMULTANEOUSLY.

GOULD

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Message Attributes

Automatic Decaptoning: X
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